

IN THE CLAIMS:

1. (Original) A method for automating trading strategies on a distributed financial computer network, said method comprising the steps of:

monitoring a data stream of real-time market data from said distributed financial computer network pursuant to a trading strategy, said data stream corresponding to real-time market conditions on said distributed financial computer network;

applying said trading strategy to said data stream of real-time market data, said trading strategy including at least one market trigger condition; and

upon occurrence of said at least one market trigger condition, automatically generating an entry or exit order over said distributed financial computer network pursuant to said trading strategy.

2. (Original) The method according to claim 1, wherein said entry or exit order is an order selected from the group consisting of: securities orders, stock orders, option orders, index orders, commodity orders and futures orders.

3. (Original) The method according to claim 1, wherein said distributed financial computer network is the Internet.

4. (Original) The method according to claim 1, wherein said trading strategy is written in a substantially English language format.

5. (Original) The method according to claim 1, wherein said step, of automatically generating said entry or exit order comprises the step of:

automatically generating an entry order upon the occurrence of said at least one market trigger condition.

6. (Original) The method according to claim 1, wherein said step of automatically generating said entry or exit order comprises the step of:

automatically generating an exit order upon the occurrence of said at least one market trigger condition.

7. (Original) The method according to claim 1, further comprising, after said step of automatically generating said entry or exit order, the step of:

monitoring said market data over said distributed financial computer network.

8. (Original) The method according to claim 1, further comprising, after said step of automatically generating said entry or exit order, the step of:

modifying said trading strategy.

9. (Withdrawn) The method according to claim 1, further comprising the step of:
performing at least one restriction check on said entry or exit order, whereby, if said entry or exit order is restricted, said entry or exit order is routed to be filled in the market.

10. (Withdrawn) The method according to claim 9, wherein said at least one restriction check comprises a time restriction check.

11. (Withdrawn) The method according to claim 9, wherein said at least one restriction check comprises a position restriction.

12. (Withdrawn) The method according to claim 9, wherein said at least one restriction check comprises a price restriction.

13. (Withdrawn) The method according to claim 9, further comprising the step of:
sending unrestricted said generated entry or exit orders to the market to be filled.

14. (Original) The method according to claim 1, further comprising, after the step of automatically generating said entry or exit order, the step of:
queuing said entry or exit order on an order queue.

15. (Withdrawn) The method according to claim 11, further comprising, after said step of automatically generating said entry or exit order, the steps of:
performing at least one restriction check on said at least one entry or exit order; and

if said at least one restriction check applies, removing said entry or exit order from said order queue.

16. (Original) The method according to claim 14, further comprising the step of: checking said order queue for multiple instances of said entry or exit order.

17. (Withdrawn) The method according to claim 14, further comprising the step of: polling said order queue for unrestricted entry or exit orders that were previously restricted.

18. (Original) The method according to claim 14, further comprising the steps of: identifying at least one conflicting entry or exit order in said order queue; warning a user of said at least one conflicting entry or exit order; and requesting said user to exit said at least one conflicting entry or exit order.

19. (Withdrawn) The method according to claim 14, further comprising the steps of: identifying at least one conflicting entry or exit order in said order queue; determining whether said entry or exit order or said conflicting entry or exit order is closer to the market price; restricting said entry or exit order if said conflicting entry or exit order is closer to said market price; and restricting said conflicting entry or exit order if said entry or exit order is closer to said market price.

20. (Withdrawn) The method according to claim 19, further comprising the steps of: calculating a tolerance range around said market price; and abstaining from restricting said entry or exit order or said conflicting entry or exit order while said market price is within said tolerance range.

21. (Original) The method according to claim 1, wherein said entry or exit order is sent over said distributed financial computer network to be filled by a securities market.

22. (Original) The method according to claim 21, further comprising the steps of:
monitoring said entry or exit order over said distributed financial computer network while said entry or exit order is not yet filled;
automatically generating warnings that said securities markets have not yet filled said entry or exit order; and
automatically generating warnings that said entry or exit order is only partially filled.

23. (Original) The method according to claim 21, further comprising the steps of:
monitoring said trading strategy while said entry or exit order is not yet filled;
automatically canceling said entry or exit orders based upon the status of said trading strategy; and
automatically removing said entry or exit orders based upon the status of said trading strategy.

24. (Withdrawn) The method according to claim 1, further comprising the step of:
removing a restriction on said entry or exit order based upon receiving at least one triggering event from said data stream.

25. (Original) The method according to claim 1, wherein said method of automating trading strategies on a distributed financial computer network, further comprises the method of evaluating said trading strategies on said distributed financial computer network, said method of evaluating said trading strategies comprising the steps of:

storing a data stream of real-time market data from said distributed financial computer network of a given prior period, said data stream corresponding to market conditions on said distributed financial computer network over said given prior period; and

testing a trading strategy using said data stream over said given prior period, whereby the historical success or failure of said trading strategy may be analyzed.

26. (Original) The method according to claim 25, wherein said trading strategy is written in a substantially English language format.

27. (Original) The method according to claim 25, wherein said trading strategy is applied to real-time data streams and set to automatically generate entry or exit orders.

28. (Original) The method according to claim 25, wherein said entry or exit order is an order selected from the group consisting of securities orders, stock orders, option orders, index orders, commodity orders and futures orders.

29. (Original) The method according to claim 25, wherein said distributed financial computer network is the Internet.

30. (Original) The method according to claim 25, wherein said given prior period is a variable length of time chosen by a user of the invention.

31. (Original) The method according to claim 25, wherein said step of testing a trading strategy further comprises the step of comparing entry or exit orders generated by the strategy to said data stream of market data.

32. (Original) The method according to claim 31, wherein said step of testing a trading strategy further comprises the step of alerting said user of the success or failure of said testing.

33. (Original) The method according to claim 31, wherein said step of testing a trading strategy further comprises the step of displaying the results of said testing on a chart.

34. (Original) The method according to claim 25, wherein said market conditions are comprised of historical market prices.

35. (Original) In a distributed financial computer network, a system for automating trading strategies, said system for automating trading strategies comprising:

at least one source of market data,

at least one routing device for receiving said market data and dispersing said market data as at least one data stream; and

at least one device for receiving said at least one data stream of real-time market data from said distributed financial computer network pursuant to a trading strategy, said device comprising:

processor means for monitoring said at least one data stream of real-time market data from said distributed financial computer network pursuant to a trading strategy, said at least one data stream corresponding to real time market conditions on said distributed financial computer network;

a second processor means for applying said trading strategy to said at least one data stream of real-time market data, said trading strategy including at least one market trigger condition; and

a third processor means for, upon occurrence of said at least one market trigger condition, automatically generating an entry or exit order over said distributed financial computer network pursuant to said trading strategy.

36. (Original) The automating trading strategies system according to claim 35, wherein said entry or exit order is an order selected from the group consisting of: securities orders, stock orders, option orders, index orders, commodity orders and futures orders.

37. (Original) The automating trading strategies system according to claim 35, wherein said trading strategy is written in a substantially English language format.

38. (Original) The automating trading strategies system according to claim 35, wherein said means of automatically generating said entry or exit order further comprises:

generating means for automatically generating an entry order upon the occurrence of said at least one market trigger condition.

39. (Original) The automating trading strategies system according to claim 35, wherein said means of automatically generating said entry or exit order further comprises:

generating means for automatically generating an exit order upon the occurrence of said at least one market trigger condition.

40. (Original) The automating trading strategies system according to claim 35, wherein said means of automatically generating said entry or exit order further comprises:

monitoring means for monitoring said market data over said distributed financial computer network.

41. (Original) The automating trading strategies system according to claim 35, wherein said means of automatically generating said entry or exit order further comprises:

modifying means for modifying said trading strategy.

42. (Withdrawn) The automating trading strategies system according to claim 35, further comprising:

a performing means for performing at least one restriction check on said entry or exit order, whereby, if said entry or exit order is restricted, said entry or exit order is not routed to be filled in the market.

43. (Withdrawn) The automating trading strategies system according to claim 42, wherein said at least one restriction check comprises a time restriction check.

44. (Withdrawn) The automating trading strategies system according to claim 42, wherein said at least one restriction check comprises a position restriction.

45. (Withdrawn) The automating trading strategies system according to claim 42, wherein said at least one restriction check comprises a price restriction.

46. (Withdrawn) The automating trading strategies system according to claim 42, further comprising:

transmission means for sending unrestricted said generated entry or exit orders to the market to be filled.

47. (Original) The automating trading strategies system according to claim 35, wherein said means of automatically generating said entry or exit order further comprises:

means for queuing said entry or exit order on an order queue.

48. (Withdrawn) The automating trading strategies system according to claim 47, further comprising:

means for performing at least one restriction check on said at least one entry or exit order; and

means for removing said entry or exit order from said order queue if said at least one restriction check applies.

49. (Original) The automating trading strategies system according to claim 47, further comprising:

means for checking said order queue for multiple instances of said entry or exit orders.

50. (Withdrawn) The automating trading strategies system according to claim 47, further comprising:

polling means for polling said order queue for unrestricted entry or exit orders that were previously restricted.

51. (Original) The automating trading strategies system according to claim 47, further comprising:

identifying means for identifying at least one conflicting entry or exit order in said order queue;

warning means for warning a user of said at least one conflicting entry or exit order; and

requesting means for requesting said user to exit said at least one conflicting entry or exit order.

52. (Withdrawn) The automating trading strategies system according to claim 47, further comprising:

means for identifying at least one conflicting entry or exit order in said order queue;

means for determining whether said entry or exit order or said conflicting entry or exit order is closer to the market price;

restricting means for restricting said entry or exit order if said conflicting entry or exit order is closer to said market price; and

restricting means for restricting said conflicting order if said entry or exit order is closer to said market price.

53. (Withdrawn) The automating trading strategies system according to claim 52, further comprising:

calculating means for calculating a tolerance range around said market price; and

means for abstaining from restricting said entry or exit order or said conflicting order while said market price is within said tolerance range.

54. (Original) The automating trading strategies system according to claim 35, wherein said entry or exit order is sent over said distributed financial computer network to be filled by a securities market.

55. (Original) The automating trading strategies system according to claim 54, further comprising:

monitoring means for monitoring said entry or exit order over said distributed financial computer network while said entry or exit order is not yet filled;

warning means for automatically generating warnings that said securities markets have not yet filled said entry or exit order; and

warning means for automatically generating warnings that said entry or exit order is only partially filled.

56. (Original) The automating trading strategies system according to claim 54, further comprising:

monitoring means for monitoring said trading strategy while said entry or exit order is not yet filled;

canceling means for automatically canceling said entry or exit orders based upon the status of said trading strategy; and

removing means for automatically removing said entry or exit order based upon the status of said trading strategy.

57. (Withdrawn) The automating trading strategies system according to claim 35, further comprising:

means for removing a restriction on said entry or exit order based upon receiving at least one triggering event from said data stream.

58. (Original) The system according to claim 35, wherein said automating trading strategies system, further comprises a back testing system of evaluating said trading strategies on said distributed financial computer network, said back testing system comprising:

at least one source of market data,

at least one routing device for receiving said market data and dispersing said market data as at least one data stream; and

at least one device for receiving said at least one data stream of real-time market data from said distributed financial computer network of a given prior period, said at least one receiving device comprising:

a processor means for storing said at least one data stream of real-time market data from said distributed financial computer network of a given prior period, said at least one data stream corresponding to market conditions on said distributed financial computer network over said given prior period; and

a second processor means for testing a trading strategy using said data stream over said given prior period, whereby the historical success or failure of said trading strategy may be analyzed.

59. (Original) The back testing system according to claim 58, wherein said trading strategy is written in a substantially English language format.

60. (Original) The back testing system according to claim 58, wherein said trading strategy may be applied to real-time data streams and set to automatically generate entry and exit orders.

61. (Original) The back testing system according to claim 58, wherein said entry or exit order is an order selected from the group consisting of: securities orders, stock orders, option orders, index orders, commodity orders and futures orders.

62. (Original) The back testing system according to claim 58, wherein said distributed financial computer network is the Internet.

63. (Original) The back testing system according to claim 58, wherein said given prior period is a variable length of time chosen by a user of the invention.

64. (Original) The back testing system according to claim 58, wherein second processor means of testing a trading strategy further comprises:

comparing means for comparing entry or exit orders generated by said trading strategy to said data stream of market data.

65. (Original) The back testing system according to claim 58, wherein second processor means of testing a trading strategy further comprises:

alerting means for alerting said user of the success or failure of said testing.

66. (Original) The back testing system according to claim 58, wherein second processor means of testing a trading strategy further comprises:

displaying means for displaying the results of said testing on a chart.

67. (Original) The back testing system according to claim 58, wherein said market conditions are comprised of historical market prices selected from the group consisting of: securities prices, stock prices, option prices, index prices, commodities prices and futures prices.

68. (Original) An article of manufacture comprising a computer usable medium having computer readable program code means embodied thereon for causing the automation of trading strategies, the computer readable program code means in said article of manufacture comprising:

(a) computer readable program code means for causing a computer to monitor a data stream of real-time market data from said distributed financial computer network pursuant to a trading strategy, said data stream corresponding to real time market conditions on said distributed financial computer network;

(b) computer readable program code means for causing the computer to apply said trading strategy to said data stream of real-time market data, said trading strategy including at least one market trigger condition; and

(c) computer readable program code means for causing the computer, to upon occurrence of said at least one market trigger condition, to automatically generate an entry or exit order over said distributed financial computer network pursuant to said trading strategy.

69. (Original) The article of manufacture according to claim 68, further comprising a computer usable medium having computer readable program code means embodied thereon for causing the automation of back testing trading strategies, the computer readable program code means in said article of manufacture further comprising:

(a) computer readable program code means for causing a computer to store a data stream of real-time market data from said distributed financial computer network of a given prior period, said data stream corresponding to market conditions on said distributed financial computer network over said given prior period; and

(b) computer readable program code means for causing a computer to test a trading strategy using said data stream over said given prior period, whereby the historical success or failure of said trading strategy may be analyzed.

70. (Original) The article of manufacture according to claim 68, wherein said entry or exit order is an order selected from the group consisting of: securities orders, stock orders, option orders, index orders, commodity orders and futures orders.

71. (Original) A memory for storing data for access by an application program being executed on a data processing system connected to a distributed financial computer network, comprising:

a means for monitoring a data stream of real-time market data from said distributed financial computer network pursuant to a trading strategy, said data stream corresponding to real time market conditions on said distributed financial computer network;

means for applying said trading strategy to said data stream of real-time market data, said trading strategy including at least one market trigger condition; and

means for, upon occurrence of said at least one market trigger condition, automatically generating an entry or exit order over said distributed financial computer network pursuant to said trading strategy.

72. (Original) The memory according to claim 71, wherein said means of automating trading strategies on a distributed financial computer network further comprises the means of evaluating said trading strategies on said distributed financial computer network, said evaluating means comprising:

a means for storing a data stream of real-time market data from said distributed financial computer network of a given prior period, said data stream corresponding to market conditions on said distributed financial computer network over said given prior period; and

a means for testing a trading strategy using said data stream over said given prior period, whereby the historical success or failure of said trading strategy may be analyzed.